

**2016-2017 BUDGET QUESTION**  
***Response to Request for Information***

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**DEPARTMENT:** Financial Services – Budget

**REQUEST NO.:** 19

**REQUESTED BY:** Gallo

**DATE REQUESTED:** 5/12/16

**DATE POSTED:** 5/17/16

**REQUEST:** What would be the impact of a 6% increase in the general homestead exemption in terms of lost revenue and the average tax bill?

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**RESPONSE:** The table below notes the estimated impact from increasing the general homestead exemption to 6% on the median taxable home value and tax bill.

Increase Exemption By:	Total Exemption	Estimated General Fund Revenue Impact	Estimated Annual Savings for Median Non-Senior Homeowner (Assessed Value of \$252,031)
6%	12%	(\$11.5M)	\$69